

FHA Homeowner's Association Certification Form

Loan#: _____ **Borrower Name:** _____

Project Name: _____

Property Address: _____

1. Are all common elements and/or facilities 100% complete? Yes No
2. Is the project subject to additional phasing and/or add-ons? Yes No
If yes provide number of additional units to be built. _____
3. Is the project a conversion of an existing building? Yes No
If yes, provide year converted: _____
4. Has control of the HOA transferred from the developer to the unit owners? Yes No
5. Total number of units in project: _____
6. Number of units sold and closed: _____
7. Number of units financed by FHA insured mortgages: _____
8. Number of units owner occupied: _____
9. Does any one person or entity own more than one unit? Yes No
If yes, please list how many each own: _____
10. How many units are over 30 days delinquent? _____
11. Are there any pending special assessments? Yes No
If yes, explain: _____
12. Is the HOA involved in any litigation? Yes No
If yes, explain: _____
13. Are there any adverse environmental factor affecting the project as a whole or as individual units?
Yes No
If yes, explain: _____
14. Does the owner's association have a reserve fund separate from the operating account?
Yes No Current amount in fund: _____
If yes, is it adequate to prevent deferred maintenance? Yes No
15. Total income budget for this year: _____
Total reserves budgeted for the year: _____
16. Do the project legal documents include any restrictions on sale which would limit the free transferability of title? (i.e. Age Restrictions, First Right of Refusal, other deed/income restrictions) Yes No
If yes, explain: _____
17. Is the unit part of a legally established condominium project, in which common areas are owned jointly by unit owners? Yes No
18. Are units held in fee simple or lease hold? Yes No
19. Are the amenities/ recreational facilities owned by the HOA? Yes No
20. Does the property operate as a resort/hotel; renting units on a daily/weekly basis? Yes No
and Does the property offer services such as maid service, restaurant/food service, time share, mandatory rental pool and/or commercial space (such as stores and/or boutiques, etc.)?
Yes No If yes, number of years in operation: _____
Is any part of the project used for commercial purposes? Yes No
If yes, what percentage? _____%

Homeowners Association Representative Signature

Date

Homeowners Association Representative Name/Title

Phone

Homeowners Association/Management Company Address

Fax

Address